

STATEMENT OF PURPOSE

RS19113C1

The purpose of this bill is to set up a separate investigation and enforcement fund for the Department of Finance. This bill gives the Department the ability to pay for expert costs from this fund. Currently any costs associated with enforcement proceedings, such as expert witnesses, specialized services and unique legal expertise, must be paid out of the department's current budget. These costs can be reimbursed to the Department only if within the same fiscal year both 1) a settlement or judgment occurs, and 2) fines are collected.

The bill provides for continuous appropriation authority and a fund limit of \$300,000. An emergency clause is included so the Department can start putting funds into the account as soon as possible.

FISCAL NOTE

There is no fiscal impact to the General Fund. The fund would be funded with civil penalties from enforcement proceedings.

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